



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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**Bulletin No. 16 of 2016**  
**November 29, 2016**  
**Certified Interest Rates**

**TO:** Assessing Officers and County Equalization Directors

**FROM:** Michigan State Tax Commission

**SUBJECT:** Certified Prevailing Institutional Lending Rates of Interest for the Period January 2016 through December 2016, Expressed as Percentages.

	<b>Residential</b>	<b>Commercial/Industrial</b>	<b>Agricultural</b>
<b>January</b>	<b>4.47</b>	<b>4.09</b>	<b>4.67</b>
<b>February</b>	<b>4.21</b>	<b>3.78</b>	<b>4.67</b>
<b>March</b>	<b>4.19</b>	<b>3.89</b>	<b>4.67</b>
<b>April</b>	<b>4.16</b>	<b>3.81</b>	<b>4.65</b>
<b>May</b>	<b>4.15</b>	<b>3.81</b>	<b>4.65</b>
<b>June</b>	<b>4.09</b>	<b>3.64</b>	<b>4.65</b>
<b>July</b>	<b>3.94</b>	<b>3.50</b>	<b>4.57</b>
<b>August</b>	<b>3.96</b>	<b>3.56</b>	<b>4.57</b>
<b>September</b>	<b>4.00</b>	<b>3.63</b>	<b>4.57</b>
<b>October</b>			
<b>November</b>			
<b>December</b>			

**Note:** The use of these rates is discussed in Bulletin No. 11 of 1985 dated October 14, 1985.